

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

FEDERAL HOUSING FINANCE AGENCY,  
etc.,

Plaintiff,

-against-

HSBC NORTH AMERICA HOLDINGS,  
INC., et al.,

Defendants;

And other FHFA cases.

11 Civ. 6189 (DLC)  
11 Civ. 6190 (DLC)  
11 Civ. 6193 (DLC)  
11 Civ. 6201 (DLC)  
11 Civ. 6203 (DLC)  
11 Civ. 6739 (DLC)

USDC SDNY  
NON-ADMITTED  
ELECTRONICALLY

DOCS

9-25-2013

**[PROPOSED] ORDER REGARDING REVISED  
PRETRIAL SCHEDULE FOR TRANCHE 4**

WHEREAS, the Court entered the Revised Pretrial Scheduling Order on November 26, 2012 that set a schedule governing the pretrial proceedings in the above-captioned actions;

WHEREAS, the Court entered the Supplemental Expert Scheduling Order for Tranches 3 and 4 (the “Supplemental ESO”) on February 27, 2013 that set deadlines relating to expert discovery in the above-captioned actions;

WHEREAS, delays in third party discovery resulted in delays to the procedures governing the re-underwriting schedule as set out in the Supplemental ESO;

WHEREAS, at the August 14, 2013 status conference, the Court offered the parties guidance on making adjustments to the pretrial schedule;

WHEREAS, after meeting and conferring, Plaintiff Federal Housing Finance Agency (“FHFA”) and the HSBC and Morgan Stanley defendants reached an agreement on adjustments to the pretrial schedule in a manner that does not disrupt the pretrial order and trial deadlines previously set by the Court;

WHEREAS, after meeting and conferring, FHFA and the Barclays, First Horizon, Nomura and SocGen defendants were unable to reach an agreement on adjustments to the pretrial schedule in a manner that does not disrupt the pretrial order and trial deadlines previously set by the Court;

IT IS NOW ORDERED THAT:

1. The schedule contained on Exhibit 1 of the [Proposed] Order Regarding the Revised Pretrial Schedule for Tranche 4 shall govern fact discovery, expert reports and expert discovery, and summary judgment briefing in *FHFA v. HSBC North America Holdings, Inc., et al.*, 11 Civ. 6189 (“HSBC”), *FHFA v. Barclays Bank PLC, et al.*, 11 Civ. 6190 (“Barclays”), *FHFA v. First Horizon National Corp., et al.*, 11 Civ. 6193 (“First Horizon”), *FHFA v. Nomura Holding America, Inc., et al.*, 11 Civ. 6201 (“Nomura”), *FHFA v. SG Americas, Inc., et al.*, 11 Civ. 6203 (“SocGen”), and *FHFA v. Morgan Stanley, et al.*, 11 Civ. 6739 (“Morgan Stanley”) (collectively, “Tranche 4”).

2. The parties shall prioritize expert discovery of any expert which either party determines is necessary for summary judgment briefing, and agree to work cooperatively to ensure that the parties have sufficient time prior to the submission of summary judgment motions to complete any such expert discovery. The parties shall meet and confer sixty (60) days before the current deadline for the submission of summary judgment motions to determine whether any adjustments to the briefing schedule are needed in light of expert discovery required for summary judgment motions.

3. Upon receiving an affirmative expert report that contains additional or different topics than those previously disclosed in a party's disclosures of topics for which that party anticipated serving expert report(s), an opposing party may, in addition to any other existing

rights, amend its rebuttal disclosures of topics for which the opposing party anticipates serving expert report(s) accordingly within seven (7) calendar days. The party that issued the affirmative expert report retains the right to seek appropriate relief from the Court.

**SO ORDERED:**

By: Denise L. Cote  
The Honorable Denise L. Cote, U.S.D.J.

Date: Sept. 25, 2013

Exhibit 1

<u>Case</u>	<u>Deadline</u>	<u>Event</u>
Tranche 4	12/06/2013	Fact discovery shall end.
Tranche 4	01/13/2014	The parties shall disclose any expert topics and expert rebuttal topics for which the parties anticipate serving expert reports.
HSBC Morgan Stanley	02/21/2014	Plaintiff shall serve its re-underwriting expert reports.
Tranche 4	02/24/2014	The parties shall disclose any expert topics and expert rebuttal topics for which the parties did not anticipate serving expert reports.
Barclays First Horizon Nomura SocGen	03/11/2014	Plaintiff shall serve its re-underwriting expert reports.
Tranche 4	03/28/2014	Third party discovery shall end.
Tranche 4	04/16/2014	The parties shall serve their non-re-underwriting expert reports on any issues for which they bear the burden of proof.
Barclays First Horizon Nomura SocGen	05/20/2014	Defendants shall serve their rebuttal re-underwriting expert reports.
HSBC Morgan Stanley	05/27/2014	Defendants shall serve their rebuttal re-underwriting expert reports.
HSBC Morgan Stanley	06/06/2014	The parties shall serve any rebuttal non-re-underwriting expert reports.
Barclays First Horizon HSBC Nomura SocGen	06/06/2014	Deadline to file any summary judgment motion.
	07/11/2014	Opposition due.
	07/25/2014	Any reply due.

<b>Barclays</b> <b>First Horizon</b> <b>Nomura</b> <b>SocGen</b>	<b>06/13/2014</b>	The parties shall serve any rebuttal non-re-underwriting expert reports.
<b>Morgan Stanley</b>	<b>06/16/2014</b>	Deadline to file any summary judgment motion.
	<b>07/21/2014</b>	Opposition due.
	<b>08/04/2014</b>	Any reply due.
<b>Tranche 4</b>	<b>07/25/2014</b>	Expert discovery shall end.